

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2833 - HB 3036

February 23, 2012

SUMMARY OF BILL: Increases, from a Class C misdemeanor to a Class B misdemeanor, the penalty for offering or disposing of a time-share interval without having complied with the *Time-Share Act of 1981*.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based upon information provided by the Tennessee Real Estate Commission, this bill can be implemented utilizing existing resources without an increased appropriation or reduced reversion.
- Based upon information provided by the Attorney General's Office, there will not be a sufficient number of prosecutions for state or local governments to experience any significant increase in revenue or expenditures.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The Tennessee Real Estate Commission had closing balances of \$2,426,615 in FY10-11, and \$2,437,310 in FY09-10.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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